

REGISTERED COMPANY NUMBER: 05412359 (England and Wales)
REGISTERED CHARITY NUMBER: 1114577

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 30th April 2025
for
Holsworthy Community Property Trust Ltd
(A Company Limited by Guarantee)

Wescotts Chartered Accountants
7c Cranmere Road
Exeter Road Industrial Estate
Okehampton
EX20 1UE

Holsworthy Community Property Trust Ltd

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for the Year Ended 30th April 2025

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Holsworthy Community Property Trust Ltd

Report of the Trustees
for the Year Ended 30th April 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30th April 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To provide affordable property to people who are in necessitous circumstances within the Holsworthy Market and Coastal Town Initiative and surrounding areas.

The main objectives of the Trust are:

1. The provision of low cost local housing, whether that be through subsidized rents or property purchases. This activity provides the following:

Meeting local housing needs:

- Locally controlled;
- Locally financed;
- Local developments;

Community based:

- Local homeowners with a stake in their community;
- Promoting social inclusion;

Investing in long-term community developments

- Safeguarding the future affordability of local homes;
- A sustainable local community;

2. To provide a Community Centre through Holsworthy Youth Centre that supports the local community through services and projects held in the centre. This includes providing a location for after-school activities.

Significant activities

The Trust continues to pursue projects in the local area facilitating local housing being made available to those from the local community. The Trustees continue to pursue this while looking to refinance the Trust's six rental properties in Holsworthy, Sheepwash and Clawton.

The Trust has continued to provide the Community Centre at Holsworthy Youth Centre for the use of the local community. This has provided both a youth centre for after school activities but also a venue for projects such as Music Services, Community Cafe, Adult Wellbeing services and the Petroc ESF Project at the centre.

Public benefit

In planning our activities for the year we have kept in mind the Charity Commission guidance on public benefit.

Volunteers

As with most charities Holsworthy Community Property Trust is reliant on the support of volunteers. The charity would not be able to deliver its aims and objectives without their support.

Holsworthy Community Property Trust Ltd

Report of the Trustees
for the Year Ended 30th April 2025

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

Holsworthy Youth Centre (Community Centre)

The youth club continues to go from strength to strength with high attendance numbers and strong levels of engagement and participation of young people. At the heart of our work is the commitment to providing a welcoming, inclusive and meaningful service. The club continues to provide 2 weekly sessions during term time for the following age groups

Tuesdays 3-5.30pm years 6, 7 & 8

Wednesdays 3-5.30pm year 9 up to age 19

Lead worker Caroline Down joined the team in January 2024 and has settled in very well, bringing fresh energy and ideas to the role. She has introduced new structures to the sessions and successfully built a team of both paid and voluntary staff, all of whom have made a positive impact on the provision. Together, they are building strong relationships with young people in a space that is safe, fun, and supportive.

This year has seen some exciting developments. In a fantastic new venture, the group secured funding to run a food project during the winter term, which was both engaging and delicious - offering young people a chance to learn new skills and enjoy shared meals together.

Another highlight was the group's first-ever appearance at the Holsworthy Carnival, where we were thrilled to win the public vote - a wonderful achievement that brought pride to the young people and the wider community.

We have also continued our commitment to supporting young people beyond the club. In the autumn, we held a fundraiser for one of our young people selected to represent England in the International Judo Finals. In the spring, we ran another fundraising event to support the delivery of our Summer Programme.

Music remains a central and dynamic part of our offer, with young acts performing at The Melting Pot community youth music day in October. These opportunities continue to provide a valuable creative outlet for expression, collaboration, and confidence-building.

Despite the successes, funding remains a significant challenge, and we are constantly seeking sustainable sources of income to keep this vital and much-valued space open. The continued pressure on services for young people is felt acutely in the area - with limited local options, and most recently, the local college making its youth worker redundant, further highlighting the importance of our work and the safe space we provide.

Our sessions continue to offer a welcoming, inclusive, and supportive environment where all young people are valued. Whether they're looking for a place to relax, connect with others, try something new, or seek support, the youth centre provides a space where they feel safe, respected, and heard. We are incredibly proud of the young people who attend - their energy, creativity, and resilience are a true reflection of the strength of the local community, and it remains an honour to support them on their journeys.

Local Housing:

The Trustees with the assistance of their Accountants have been able to manage their housing;

Where we were not so successful:

Being unable to facilitate grant funding to pursue the purchase of any additional local houses, particularly those in Shebbear which resulted in the developer selling those houses on the open market.

Our hopes and plans for the coming year:

- Continue to develop the Community Centre;
- Discussing other housing schemes in local villages as and when opportunities arise;
- Refinancing of the Trust's five rental properties in Holsworthy, Sheepwash and Clawton;
- Recruitment of additional Trustees, particularly with a social media/marketing bias;

Nationally, the provision of a Community Fund, a meaningful Capital fund is a priority for all Community Land Trusts to ensure those Community Land Trusts, Regional Hubs and the National Community Land Trust Network, of which Holsworthy CLT is a member, can become sustainable organisations providing and maintaining housing that is affordable for local people for years to come.

Holsworthy Community Property Trust Ltd

Report of the Trustees
for the Year Ended 30th April 2025

FINANCIAL REVIEW

Financial position

The Trust generated an unrestricted deficit of £12,087 (2024 £12,688 surplus) from the rental and management of local housing and a restricted deficit of £4,246 (2024 £11,618 deficit) following the delivery of a number of projects by the Holsworthy Youth Centre that were funded in this and the previous year.

At 30th April 2025 the Trust's unrestricted reserves were £311,982 (2024 £324,069) while the restricted reserves were £201,851 (2023 £206,097).

As at 30th April 2025 the Trust's unrestricted free reserves were £21,415 (2023 £18,246). The free reserves represent items readily convertible into cash.

Principal funding sources

The principal funding sources of the Trust arise from rental and management fees in respect of the unrestricted reserves and from local government funds for the Holsworthy Youth Centre.

Reserves policy

The Board of Trustees will hold financial reserves in line with the guidance issued by the Charity Commission to safeguard the Charity's projects in the event of delays in receipt of revenue grants and other funding or income generation.

Since, in pre-development stages, the Charity is entirely dependent for income upon grant monies, donor funding or loans, the Trustees intend that a reserve should be built up to the equivalent of between three and six months operating costs.

The Trustees are committed to compiling a new five year business plan, which will include a review of the level of reserves, and to ensure they are at the appropriate level to meet the needs of the business and both the Charities Capital and Revenue obligations.

The Trustees aim to retain unrestricted reserves of £100,000 to cover approximately a year of costs for both the Youth Centre and the owned properties.

Going concern

There are no material uncertainties about the charity's ability to continue.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Structure, governance and management

The directors of the company are also Charity Trustees for the purposes of charity law. Under requirements of the Memorandum and Articles of Association the Trustees shall number not more than 10, nor less than 3; the number of local authority persons shall not exceed one third of the total number of Trustees.

One third of the members of the Board of Trustees shall retire at each AGM and shall be eligible for re-election.

Recruitment and appointment of new trustees

New Trustees are recruited from the local area, drawing on different strengths to enable the Trust to have sufficient knowledge and experience to deliver its objectives.

Organisational structure

The Charity Board of Trustees meets monthly and is responsible for the strategic direction and policy of the charity.

Induction and training of new trustees

New Trustees spend time with the existing Board to receive an overview of the organisation and key documents such as the Memorandum and Articles of Association, accounts, current year's budget and future plans and objectives.

They will also receive information from the Charity Commission on the responsibilities of Trustees. The Charity is a member of the Community Land Trust Network and in this regard, Trustees receive training and development information to assist in these responsibilities.

Holsworthy Community Property Trust Ltd

Report of the Trustees
for the Year Ended 30th April 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

The Charity at its inception received its initial resources from Second Home Council Tax that is jointly administered by Devon County Council and Torridge District Council.

The purchase of the first scheme "Whitlock Court" was undertaken with funding from Charity Bank and Venturesome who had respectively first and second charges on the property. These monies have been repaid in full to these lenders.

The Trust has implemented a Do It Yourself Equity Ownership (DIYEO) scheme which has also been funded by the provision of grant aid from Torridge District Council for spending on affordable housing in Holsworthy. Venturesome and Charity Bank funded subsequent development schemes at Sheepwash and Bridgerule respectively with the completed rental homes of a non-recourse loan from Venturesome and Resonance Ltd. A loan from Resonance Ltd was obtained for the acquisition of five homes currently rented at affordable rents to local people, four of the homes are on the Rydon fields development in Holsworthy and one is in Clawton.

Risk management

Risks to which the Charity is exposed are addressed through regular meetings of the Board and constant monitoring by it of the likely risks faced by the Charity as its activities develop. These were specifically addressed in the business plan 2010/11 that sets out the Trust's commitment to provide 50 homes for local people.

As new schemes are proposed, the Trustees consider the risks (and rewards) of the developments prior to entering into contractual commitments.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05412359 (England and Wales)

Registered Charity number

1114577

Registered office

7c Cranmere Road
Exeter Road Industrial Estate
Okehampton
Devon
EX20 1UE

Trustees

J A Allen Retired Retailer
Mrs P J Johns Solicitor
K J James Farmer
Miss P J Millar Chartered Surveyor
Mrs D Squirrel Quantity Surveyor (appointed 1.8.24)
Mrs S A Gay Accountant (appointed 1.8.24)

Company Secretary

Mrs P J Johns

Independent Examiner

Wescotts Chartered Accountants
7c Cranmere Road
Exeter Road Industrial Estate
Okehampton
EX20 1UE

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

05/08/2025

Approved by order of the board of trustees on and signed on its behalf by:

Signed by:



.....1200FA41EFAA4B8.....
Mrs P J Johns - Trustee

**Independent Examiner's Report to the Trustees of
Holsworthy Community Property Trust Ltd**

Independent examiner's report to the trustees of Holsworthy Community Property Trust Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30th April 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed by:

Sarah Watts

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Mrs S L Watts FCCA DChA

Wescotts Chartered Accountants
7c Cranmere Road
Exeter Road Industrial Estate
Okehampton
EX20 1UE

Date: 08/08/2025

Holsworthy Community Property Trust Ltd**Statement of Financial Activities**
for the Year Ended 30th April 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Grants and donations		-	36,229	36,229	50,586
Charitable activities	3				
Management of properties		48,436	-	48,436	42,889
Investment income	2	48	-	48	95
Total		<u>48,484</u>	<u>36,229</u>	<u>84,713</u>	<u>93,570</u>
EXPENDITURE ON					
Charitable activities	4				
Management of properties		60,571	-	60,571	31,296
Youth Centre		-	40,475	40,475	61,204
Total		<u>60,571</u>	<u>40,475</u>	<u>101,046</u>	<u>92,500</u>
NET INCOME/(EXPENDITURE)		(12,087)	(4,246)	(16,333)	1,070
RECONCILIATION OF FUNDS					
Total funds brought forward		324,069	206,097	530,166	529,096
TOTAL FUNDS CARRIED FORWARD		<u><u>311,982</u></u>	<u><u>201,851</u></u>	<u><u>513,833</u></u>	<u><u>530,166</u></u>

The notes form part of these financial statements

Holsworthy Community Property Trust Ltd**Balance Sheet****30th April 2025**

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Investment property	9	472,362	-	472,362	472,362
CURRENT ASSETS					
Debtors	10	226,349	177,795	404,144	393,386
Cash at bank		5,415	24,056	29,471	36,285
		<u>231,764</u>	<u>201,851</u>	<u>433,615</u>	<u>429,671</u>
CREDITORS					
Amounts falling due within one year	11	(392,144)	-	(392,144)	(21,169)
NET CURRENT ASSETS		<u>(160,380)</u>	<u>201,851</u>	<u>41,471</u>	<u>408,502</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		311,982	201,851	513,833	880,864
CREDITORS					
Amounts falling due after more than one year	12	-	-	-	(350,698)
NET ASSETS		<u>311,982</u>	<u>201,851</u>	<u>513,833</u>	<u>530,166</u>
FUNDS	15				
Unrestricted funds				311,982	324,069
Restricted funds				201,851	206,097
TOTAL FUNDS				<u>513,833</u>	<u>530,166</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for


- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.


Holsworthy Community Property Trust Ltd

Balance Sheet - continued
30th April 2025

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

Signed by:
 05/08/2025
.....
P J Johns - Trustee

Signed by:
 05/08/2025
.....
J A Allen - Trustee

Holsworthy Community Property Trust Ltd

Notes to the Financial Statements
for the Year Ended 30th April 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date by the Trustees and any changes in fair value are recognised in income and expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Government funding

The Youth Centre receives government funding to enable it to provide support to the local community at the Community centre. The funding is disclosed in the accounts on receipt and treated wholly as restricted income.

Full details of the various projects being undertaken are disclosed within note 17.

2. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	<u>48</u>	<u>95</u>

Holsworthy Community Property Trust Ltd**Notes to the Financial Statements - continued
for the Year Ended 30th April 2025****3. INCOME FROM CHARITABLE ACTIVITIES**

	2025	2024
	Management of properties £	Total activities £
Service charges and rents	44,318	39,174
Property management charges	4,118	3,715
	48,436	42,889

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5) £	Support costs (see note 6) £	Totals £
Management of properties	59,551	1,020	60,571
Youth Centre	40,475	-	40,475
	100,026	1,020	101,046

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025	2024
	£	£
Property costs	3,632	4,752
Insurance	1,841	1,723
Rental costs	2,076	1,500
Youth Centre costs	40,475	61,204
Bank charges	96	95
Sundries	442	-
Legal and professional	5,902	3,103
Website costs	1,040	552
Light and heat	480	589
Interest payable and similar charges	44,042	17,782
	100,026	91,300

6. SUPPORT COSTS

	Management £
Management of properties	1,020

Support costs, included in the above, are as follows:

	2025	2024
	Management of properties £	Total activities £
Accountancy	1,020	1,200

Holsworthy Community Property Trust Ltd**Notes to the Financial Statements - continued
for the Year Ended 30th April 2025****7. TRUSTEES' REMUNERATION AND BENEFITS**

There was no trustees' remuneration or other benefits for the year ended 30th April 2025 nor for the year ended 30th April 2024. No employee received emoluments of more than £60,000 (2023: None).

Trustees' expenses

There were no trustees' expenses paid for the year ended 30th April 2025 nor for the year ended 30th April 2024.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Grants and donations	1,000	49,586	50,586
Charitable activities			
Management of properties	42,889	-	42,889
Investment income	95	-	95
Total	<u>43,984</u>	<u>49,586</u>	<u>93,570</u>
EXPENDITURE ON			
Charitable activities			
Management of properties	31,296	-	31,296
Youth Centre	-	61,204	61,204
Total	<u>31,296</u>	<u>61,204</u>	<u>92,500</u>
NET INCOME/(EXPENDITURE)	12,688	(11,618)	1,070
RECONCILIATION OF FUNDS			
Total funds brought forward	311,381	217,715	529,096
TOTAL FUNDS CARRIED FORWARD	<u>324,069</u>	<u>206,097</u>	<u>530,166</u>

9. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1st May 2024	
and 30th April 2025	<u>472,362</u>
NET BOOK VALUE	
At 30th April 2025	<u><u>472,362</u></u>
At 30th April 2024	<u><u>472,362</u></u>

All investment properties represent properties that have been acquired by the Trust to provide low cost housing for the local community within the objectives of the charitable company.

The investment properties, which are properties held as rental property, are held within the United Kingdom.

Holsworthy Community Property Trust Ltd**Notes to the Financial Statements - continued
for the Year Ended 30th April 2025****10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025	2024
	£	£
Trade debtors	22,526	11,768
Equity mortgages	380,250	380,250
Prepayments	1,368	1,368
	<u>404,144</u>	<u>393,386</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other loans (see note 13)	384,250	18,797
Other creditors	1,173	1,172
Accrued expenses	6,721	1,200
	<u>392,144</u>	<u>21,169</u>

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025	2024
	£	£
Other loans (see note 13)	-	350,698
	<u>-</u>	<u>350,698</u>

13. LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand:		
Other loans	384,250	18,797
	<u>384,250</u>	<u>18,797</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	-	6,797
	<u>-</u>	<u>6,797</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	-	20,391
	<u>-</u>	<u>20,391</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	-	323,510
	<u>-</u>	<u>323,510</u>

14. SECURED DEBTS

The following secured debts are included within creditors:

	2025	2024
	£	£
Folk2Folk	360,000	357,495
	<u>360,000</u>	<u>357,495</u>

Folk2Folk has a charge over The Orchard, Clawton, Holsworthy; Chervil, 5 Wesley Road, Holsworthy; Sorrell, 16 Wesley Road, Holsworthy; Chives, 10 St Peters Road, Holsworthy and Rosemary, 17 St Peters Road, Holsworthy.

Holsworthy Community Property Trust Ltd

**Notes to the Financial Statements - continued
for the Year Ended 30th April 2025**

15. MOVEMENT IN FUNDS

	At 1.5.24 £	Net movement in funds £	At 30.4.25 £
Unrestricted funds			
General fund	324,069	(12,087)	311,982
Restricted funds			
Holsworthy Youth Centre	206,097	(4,246)	201,851
TOTAL FUNDS	<u>530,166</u>	<u>(16,333)</u>	<u>513,833</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	48,484	(60,571)	(12,087)
Restricted funds			
Holsworthy Youth Centre	36,229	(40,475)	(4,246)
TOTAL FUNDS	<u>84,713</u>	<u>(101,046)</u>	<u>(16,333)</u>

Comparatives for movement in funds

	At 1.5.23 £	Net movement in funds £	At 30.4.24 £
Unrestricted funds			
General fund	311,381	12,688	324,069
Restricted funds			
Equity Mortgage Scheme	177,794	-	177,794
Holsworthy Youth Centre	39,921	(11,618)	28,303
	<u>217,715</u>	<u>(11,618)</u>	<u>206,097</u>
TOTAL FUNDS	<u>529,096</u>	<u>1,070</u>	<u>530,166</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	43,984	(31,296)	12,688
Restricted funds			
Holsworthy Youth Centre	49,586	(61,204)	(11,618)
TOTAL FUNDS	<u>93,570</u>	<u>(92,500)</u>	<u>1,070</u>

Holsworthy Community Property Trust Ltd**Notes to the Financial Statements - continued
for the Year Ended 30th April 2025****15. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.5.23 £	Net movement in funds £	At 30.4.25 £
Unrestricted funds			
General fund	311,381	601	311,982
Restricted funds			
Equity Mortgage Scheme	177,794	-	177,794
Holsworthy Youth Centre	39,921	(15,864)	24,057
	<u>217,715</u>	<u>(15,864)</u>	<u>201,851</u>
TOTAL FUNDS	<u>529,096</u>	<u>(15,263)</u>	<u>513,833</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	92,468	(91,867)	601
Restricted funds			
Holsworthy Youth Centre	85,815	(101,679)	(15,864)
	<u>178,283</u>	<u>(193,546)</u>	<u>(15,263)</u>
TOTAL FUNDS	<u>178,283</u>	<u>(193,546)</u>	<u>(15,263)</u>

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30th April 2025.

17. RESTRICTED FUNDS

Equity Mortgage Scheme:

The restricted funds for the above are being held to apply against the Equity Mortgages owed on the various properties that the Charitable Company has assisted local residents to purchase.

Holsworthy Youth Centre:

Funds have been raised through receipt of grants and subsidized charges to enable the Holsworthy Youth Centre to provide support to local school children and others in the community.

18. LEGAL FORM

The Trust is controlled by its governing document, a deed of trust, and constitutes a charitable limited company, limited by guarantee, as defined by the Companies Act 2006. The charitable company was incorporated in the United Kingdom.

The principal address of the Trust is: 4 Bodmin Street, Holsworthy, Devon EX22 6BB

Holsworthy Community Property Trust Ltd**Detailed Statement of Financial Activities**
for the Year Ended 30th April 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Grants and donations		
Donations	-	1,000
Grants	36,229	49,586
	36,229	50,586
Investment income		
Deposit account interest	48	95
Charitable activities		
Service charges and rents	44,318	39,174
Property management charges	4,118	3,715
	48,436	42,889
Total incoming resources	84,713	93,570
EXPENDITURE		
Charitable activities		
Property costs	3,632	4,752
Insurance	1,841	1,723
Rental costs	2,076	1,500
Youth Centre costs	40,475	61,204
Bank charges	96	95
Sundries	442	-
Legal and professional	5,902	3,103
Website costs	1,040	552
Light and heat	480	589
Bank loan interest	44,042	17,782
	100,026	91,300
Support costs		
Management		
Accountancy	1,020	1,200
Total resources expended	101,046	92,500
Net (expenditure)/income	(16,333)	1,070